

4th April 2019
Four Seasons
Hotel, Limassol
Cyprus

THE FUTURE OF CYPRUS FOR RUSSIAN BUSINESS

6th Conference

THE FUTURE OF CYPRUS FOR RUSSIAN BUSINESS

Four Seasons Hotel, Limassol Cyprus
Thursday, 4th April 2019

Organizers



Cyprus
Chamber of
Commerce and
Industry



Sponsor



CHRYSSAFINIS
& POLYVIU
SINCE 1903



Agenda

- 08:30 – 09:00 **Registrations**
- 09:00 – 09:30 **Welcoming addresses by:**
Mr. P.G. Polyviou, Managing Partner, Chryssafinis and Polyviou LLC – Brief remarks on Cyprus and on the Conference
H.E. the Ministry of Finance of the Republic of Cyprus Mr. Harris Georgiades
H.E. Ambassador of the Russian Federation Mr Stanislav V. Osadchiy
President of the Cyprus Chamber of Commerce and Industry Mr Christodoulos Angastiniotis
President of the Cyprus – Russia Business Association Mr Evgenios Evgeniou
- 09:30 – 09:40 **Chairwomen's introduction**
Olga Boltenko, Managing Partner, Boltenko Law, Zürich

INTERNATIONAL PRESSURE ON RUSSIAN CLIENTS

- 09:40 – 10:25 **1. USA – Cyprus – UK**
- ▲ Quick review of EU and US sanctions
 - ▲ The risks for non-sanctioned persons
 - ▲ Living in a world of sanctions: key takeaways
 - ▲ Unexplained wealth orders in the UK – how to prepare
 - ▲ Effects of Brexit on international tax structuring
 - ▲ Russian clients in the UK
 - ▲ How does Cyprus respond to the various international pressures?
- SPEAKERS:**
- Thomas Garner, Solicitor, Gherson, London
 - Vasilisa Strizh, Partner, Morgan Lewis & Bockius LLP, Moscow
 - Christoforos Livadiotis, Head of Compliance Unit, AstroBank

TAX STRUCTURING FOR RUSSIAN CLIENTS

- 10:25 – 11:15 **Corporate Structures for Russian Clients**
- This panel will focus on the most common scenarios of structuring ownership of international private and corporate assets for the Russian clients and discuss what needs to be done and what solutions will be popular in 2019. The panelists will also address the issue of non-complaint structures and what risks they bear.
- ▲ Tax-free liquidations in Russia
 - ▲ Corporate governance issues
 - ▲ Beneficial ownership in corporate structures and exchange of information concerns
 - ▲ Level of substance required at the location of non-Russian companies
- Moderator: Olga Boltenko, Managing Partner, Boltenko Law, Zurich**
- SPEAKERS:**
- Maxim Alexeev, Managing Partner, Alrud, Moscow
 - Mikhail Filinov, Partner, PwC Russia, Moscow
 - Evgenia Martin, Senior Associate, Boltenko Law (Zurich)
 - Theo Parperis, TLS Leader, PwC Cyprus, Nicosia

- 11:15 – 11:45 **Coffee Break**

WEALTH PLANNING FOR RUSSIAN CLIENTS

- 11:45 – 13:00
- ▲ The future of wealth planning
 - ▲ Russian tax amnesty
 - ▲ Tax relocation and tax residency
 - ▲ Impact from the implementation of the AML rules and tax reforms in Russia
 - ▲ Questions on privacy and protection
 - ▲ Developments in relation to the Fund legislation in Cyprus
- Moderator: Olga Boltenko, Managing Partner, Boltenko Law, Zurich**
- SPEAKERS:**
- Maxim Alexeev, Managing Partner, Alrud, Moscow
 - Mikhail Filinov, Partner, PwC Russia, Moscow
 - Evgenia Martin, Senior Associate, Boltenko Law, Zurich
 - Maria Stephanou, Director, PwC Cyprus, Nicosia
 - Marios Charalambides, Director, PwC Cyprus, Nicosia

- 13:00 – 14:00 **Lunch**

FAMILY OFFICES

- 14:00 – 14:30 **Single- and Multi-Family Office: Trends and Challenges**
- ▲ Family office definition
 - ▲ Benefits of a family office
 - ▲ Challenges of a family office
 - ▲ Type of clients
 - ▲ Services
 - ▲ Governance
 - ▲ Jurisdiction
- SPEAKERS:**
- Jan Van Bueren, Co-Founder & Managing Director, FOSS Family Office Advisory, Zurich
 - Stella Kammitzi, Head of International Corporate Department Chryssafinis and Polyviou LLC, Nicosia

DEBT ENFORCEMENT

- 14:30 – 15:20 **Debt Enforcement Between Cyprus, UK and Russia**
- Cross-border debt recovery can be very complicated in an international context. This panel will discuss how the process of enforcing Russian court orders works in the UK and Cyprus. The panel will also review successful and successful tactics of protecting your assets from fraudulent claimants.
- SPEAKERS:**
- George Middleton, Partner, Chryssafinis and Polyviou LLC, Nicosia
 - Eleni Polycarpou, Partner, Withers LLP, London
 - Dmitry Savochkin, Partner, Trubor, Moscow

COMPLIANCE

- 15:20 – 15:40 **Mandatory Compliance: Where We Are and Where We Go?**
- MDR
 - 5th AML directive
 - European commission paper
 - CRS
- SPEAKERS:**
- Charlie Willcox, Director – Family Office, Stonehage Fleming (Switzerland) SA, Zurich

- 15:40 – 16:00 **Coffee break**

THE FUTURE OF THE FIDUCIARY BUSINESS

- 16:00 – 16:40 **Corporate Administration in 2019 and Beyond**
- Moderator: Stella Kammitzi, Head of International Corporate Department Chryssafinis and Polyviou LLC, Nicosia**
- SEGREGATION OF RISKS**
- Is there a right balance between the corporate administrators and the regulators?
 - Sanctions and their impact on choice of jurisdictions
 - Which jurisdictions stay on the map
- SPEAKERS:**
- Svetlana Colta, Managing Partner, Carré Trust AG - Family Office, Zurich
 - Evgenia Martin, Senior Associate, Boltenko Law, Zurich
 - Christos Michael, Managing Director, First Names (Cyprus) Ltd, Nicosia

THE GREAT DEBATE: WHAT IS THE FUTURE OF CYPRUS?

- 16:40 – 17:30 **Cyprus as the Place to Do Business and to Relocate Now and in the Future**
- Cyprus remains an attractive place to do business and to relocate for Russian clients. Will it remain this way? What threats does Cyprus face in light of international pressure on international tax planning and CBI programs? What opportunities are there? This debate aims to find ways for Cyprus to remain attractive in the future.
- Moderator: Olga Boltenko Managing Partner, Boltenko Law, Zurich**
- SPEAKERS:** All speakers and panelists
- The audience will be also given the opportunity to participate.**

- 17:30 – 17:45 **Questions and Answers**

- 17:45 – 18:00 **Chairwomen's Closing Remarks**

- Stella Kammitzi, Head of International Corporate Department Chryssafinis and Polyviou LLC, Nicosia

- 18:00 **End of Congress**

Cocktails will follow